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# Aviation Markets

Studies in Competition and Regulatory Reform

David Starkie

'The UK's foremost aviation economist combines economic theory and empirical evidence to argue for less onerous regulation of airports and airlines and a greater role for competitive markets. The standard of economic analysis in these papers is a model for aviation policymakers everywhere.' – *Stephen Littlechild, University of Birmingham and University of Cambridge, UK*

'David Starkie is a leading thinker in aviation matters, contributing for over 30 years. His work has influenced the evolution of aviation and airport policy and regulation in the UK and elsewhere. This volume represents a collection of his contributions and provides an excellent and accessible analysis of the major aviation issues and challenges today. It is a lucid, elegant book, a "must read" for everyone in the aviation industry.' –

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'David Starkie's work has set the standards in the economic analysis of aviation policy for many years now. It is characterised by the application of clear principles and careful reasoning to the specific factual contexts of aviation markets, and by the resulting coherence and practicality of its findings and conclusions. This collection of papers should be an indispensable source of wisdom for anyone interested in the making of public policy.' – *George Yarrow, Director, Regulatory Policy Institute, Oxford, UK*

*Aviation Markets: Studies in Competition and Regulatory Reform* is a collection of 17 papers selected from David Starkie's extensive writings over the last 25 years. Previously published material has been extensively edited and adapted, and combined with new material published here for the first time. The book is divided into five sections, each featuring an original overview chapter, to better establish the background and also explain the papers' wider significance including, wherever appropriate, their relevance to current policy issues.

**Contents:** Preface; PART I AIRLINE COMPETITION: Overview; Contestability and sustainability in regional airline markets; European airline de-regulation: a prediction; Predatory conduct in the airline industry: a proposal to the US DoT. PART II AIRPORT PRIVATISATION, INDUSTRY STRUCTURE AND REGULATION: Overview; Privatisation and structure; Reforming airport regulation; Regulatory developments. PART III ECONOMIC REGULATION: Some Issues: Overview; Airport cross-subsidy; Pre-empting market decisions; Testing the regulatory model; Airport investment: the regulatory dilemma; Incentives and airport investment; A critique of the single-till. PART IV AIRPORT COMPETITION: Overview; Competition and market power; The financial performance of the smaller UK airports. PART V INFRASTRUCTURE ACCESS: Overview; Slot trading at United States airports; The economics of secondary markets in airport slots; A defence of slot concentration at network hubs; References; Index.

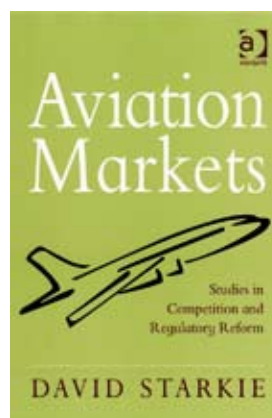
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